

From:  
UF Survey Research Center  
Bureau of Economic and Business Research  
College of Liberal Arts and Sciences  
University of Florida  
P. O. Box 117145, Gainesville, Florida 32611-7145

Contact:  
Hector Sandoval, Director of Economic Analysis  
Office: (352) 392-2908 ext. 219

### *Consumer Sentiment*

Consumer sentiment among Floridians fell slightly in October to 88.8, down less than half a point from September's revised reading, according to the latest University of Florida consumer survey.

Among the five components that make up the index, one decreased while two increased and two remained unchanged.

"The greatest decline in the consumer sentiment index was among those with household incomes less than \$50,000 per year, while the biggest increase came from those with incomes above that mark," said Hector H. Sandoval, director of the Economic Analysis Program at UF's Bureau of Economic and Business Research.

Those respondents with household incomes under \$50,000 were pessimistic about their personal finances. There was a 3-point drop in the perception of personal finances now compared with a year ago, and the expectation of personal finances one year from now declined 4.8 points from last month's reading.

Overall, perception of personal finances now compared with a year ago remained unchanged at 81.2, as did expectations of personal finances one year from now at 97.

Views of the national economy were mixed. Anticipation of U.S. economic conditions over the next year fell 2.1 points to 83.2. But expectations of U.S. economic conditions over the next five years increased one point to 86.2.

Opinions as to whether now is a good time to buy major household items such as a refrigerator ticked up three-tenths of a point to 96.5.

Since 2012, Florida's economy has grown, on average, around 2.3 percent annually, slightly higher than the 2 percent growth rate of the U.S. economy. Florida's economic growth rate in 2014 ranked 11th in the country. The largest contributors to the growth rate were finance activities, retail trade, and the education and health services sectors.

The Florida unemployment rate declined again in September to 5.2 percent, the lowest since 2008. This decline has been steady and consistent over the years, since the peak in 2009-10. However, it continues to be higher than the U.S. rate of 5.1.

Compared with last year, the number of jobs added in September statewide was 235,700, a 3 percent increase. The sector gaining the most jobs was leisure and hospitality, followed by education and health services, and the trade, transportation and utilities sector.

The housing market continues its recovery. Florida home values have increased 7.5 percent over the past year. The number of residential real estate sales during the second quarter of 2015 increased 15 percent compared with the same quarter in 2014. Moreover, the median sales price for single-family homes reached \$200,000.

The stock market has been gaining over the past few weeks. Gasoline prices keep falling and are approaching the record-low levels at the beginning of the year.

“Consumer sentiment is significantly higher compared to the same month last year,” Sandoval said. “One can expect holiday sales to perform better than last year.”

Conducted Oct. 1-25, the UF study reflects the responses of 450 individuals who were reached on cellphones, representing a demographic cross section of Florida.

The index used by UF researchers is benchmarked to 1966, which means a value of 100 represents the same level of confidence for that year. The lowest index possible is a 2, the highest is 150.

**FLORIDA ECONOMIC AND CONSUMER SURVEY†**  
**October 30, 2015**  
**Bureau of Economic and Business Research**  
**University of Florida**

	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15
<b>Consumer Sentiment Index</b>													
FLORIDA	84.3	85.9	87.6	93.1	93.7	97.3	94.7	87.9	89.8	90.5	90.7	89.0	88.8
Men	86.2	88.3	89.5	99.8	97.1	100.1	97.6	89.7	93.4	92.4	95.9	91.5	90.3
Women	82.4	83.3	85.7	86.9	90.5	94.7	92.1	86.2	86.4	88.7	85.9	86.5	87.4
Under age 60	88.8	89.5	91.6	96.2	97.8	101.9	100.1	92.0	94.4	93.8	93.1	93.4	93.7
Aged 60 and over	81.7	82.5	86.0	86.1	82.6	85.5	83.6	76.2	79.5	78.7	84.9	77.0	77.3
Income under \$50,000	82.0	75.2	79.3	88.5	89.5	91.4	90.6	83.3	87.0	84.4	85.8	87.8	84.7
Income \$50,000 and over	86.6	91.6	92.2	101.8	102.8	105.1	101.3	95.4	96.3	96.9	98.2	92.1	95.5
<b>Personal financial situation now compared to a year ago</b>													
FLORIDA	72.6	75.8	73.3	77.5	84.9	88.1	85.3	84.2	79.3	85.9	82.6	81.2	81.2
Men	74.4	80.2	76.6	86.8	90.3	92.3	89.4	88.3	85.2	87.8	89.7	86.3	85.1
Women	70.9	71.0	69.9	68.9	79.8	84.2	81.5	80.5	73.7	84.1	76.0	76.3	77.5
Under age 60	81.2	81.3	79.2	84.2	90.9	93.4	93.7	89.7	83.5	93.4	87.0	86.3	87.5
Aged 60 and over	67.2	71.5	70.5	64.1	68.8	75.3	65.5	69.1	69.5	59.0	71.3	66.3	64.9
Income under \$50,000	71.0	51.8	60.8	68.8	74.6	80.8	76.7	71.6	73.2	71.2	71.8	75.0	72.0
Income \$50,000 and over	73.7	86.5	78.3	89.3	100.9	99.3	100.2	99.8	91.0	100.8	96.4	88.4	93.4
<b>Personal financial situation expected one year from now</b>													
FLORIDA	83.3	81.9	85.7	102.0	101.2	104.7	103.2	94.3	102.9	101.8	100.4	97.0	97.0
Men	87.1	82.2	89.4	105.0	104.2	104.9	105.9	97.0	101.1	102.4	100.2	97.6	96.6
Women	79.7	81.6	81.8	99.2	98.5	104.5	100.7	91.8	104.7	101.2	100.6	96.4	97.4
Under age 60	96.3	91.1	100.4	110.7	107.5	112.6	114.0	102.1	111.0	106.5	106.7	106.8	107.1
Aged 60 and over	75.8	74.7	76.2	82.0	84.2	83.3	78.2	73.3	84.4	84.7	80.0	72.5	71.4
Income under \$50,000	83.1	75.6	77.2	101.0	101.0	101.5	106.2	92.9	106.1	99.7	102.3	98.7	93.9
Income \$50,000 and over	85.7	86.0	92.3	105.6	110.2	109.7	103.3	98.3	101.5	103.4	101.8	95.9	103.1
<b>Expected national economic conditions over the next year</b>													
FLORIDA	82.5	85.8	87.0	95.7	93.4	95.4	93.2	85.6	85.0	83.9	88.9	85.3	83.2
Men	84.0	86.2	88.9	100.5	97.9	97.9	94.2	87.7	90.6	85.4	95.8	83.9	82.1
Women	81.0	85.4	84.9	91.1	89.2	93.1	92.2	83.5	79.7	82.5	82.6	86.6	84.4
Under age 60	86.0	89.1	89.2	97.5	96.7	98.7	97.6	90.6	91.2	85.7	90.6	89.0	86.2
Aged 60 and over	80.7	81.7	86.7	89.2	85.5	86.2	83.9	71.2	71.9	77.5	86.8	75.6	76.4
Income under \$50,000	76.9	82.4	82.1	92.1	90.8	90.4	88.1	84.4	82.6	78.8	82.5	88.1	80.3
Income \$50,000 and over	85.5	88.9	89.8	104.3	98.7	101.5	98.6	89.5	90.9	88.7	97.6	82.0	86.0
<b>Expected national economic conditions over the next 5 years</b>													
FLORIDA	85.6	85.1	87.3	91.9	90.2	92.4	90.0	81.3	84.5	83.2	88.4	85.2	86.2
Men	86.6	87.6	86.7	102.9	90.6	97.7	94.0	81.7	87.0	84.3	97.1	87.3	85.1
Women	84.6	82.5	87.9	81.7	89.8	87.4	86.3	80.8	82.0	82.2	80.3	83.2	87.3
Under age 60	86.4	85.8	85.0	90.7	93.8	96.0	92.6	84.8	89.0	84.8	88.7	87.9	89.4
Aged 60 and over	85.0	82.8	89.3	93.0	80.0	82.7	87.0	70.0	75.1	79.5	89.5	78.4	80.6
Income under \$50,000	93.4	78.8	86.8	88.7	88.8	85.7	88.2	80.8	81.9	80.1	83.4	84.6	84.5
Income \$50,000 and over	85.0	89.6	88.8	99.6	93.0	101.3	92.6	84.0	92.7	85.5	98.3	88.8	89.7
<b>Is this a good time to buy major household items?</b>													
FLORIDA	97.4	100.9	104.9	98.6	98.7	106.0	101.9	94.3	97.5	97.6	93.2	96.2	96.5
Men	98.8	105.4	105.8	104.0	102.6	108.0	104.4	94.0	103.2	102.1	96.6	102.7	102.9
Women	96.0	96.0	104.0	93.5	95.0	104.2	99.6	94.5	92.0	93.4	90.1	90.1	90.5
Under age 60	94.1	100.2	103.9	98.0	100.2	108.9	102.5	92.9	97.3	98.5	92.7	97.1	98.1
Aged 60 and over	99.7	101.8	107.3	102.2	94.7	100.1	103.2	97.3	96.6	93.1	97.0	92.3	92.9
Income under \$50,000	85.6	87.4	89.5	91.9	92.3	98.5	93.9	87.0	91.0	92.2	89.0	92.5	92.7
Income \$50,000 and over	103.2	106.7	111.7	110.3	111.3	113.6	112.0	105.5	105.4	105.8	96.9	105.4	105.1
*Revised. †Preliminary.	<b>Oct-14</b>	<b>Nov-14</b>	<b>Dec-14</b>	<b>Jan-15</b>	<b>Feb-15</b>	<b>Mar-15</b>	<b>Apr-15</b>	<b>May-15</b>	<b>Jun-15</b>	<b>Jul-15</b>	<b>Aug-15</b>	<b>Sep-15</b>	<b>Oct-15</b>

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**CHARACTERISTICS OF SURVEY RESPONDENTS FOR CURRENT MONTH**

<b>Sample Size</b>	449	<b>Race</b>		<b>Gender</b>	
		% Non-white	31	% Male	55
<b>Average age</b>	46	% White	69	% Female	45
<b>Income Characteristics</b>		<b>Hispanic Origin</b>		<b>Region</b>	
% less than \$20,000	20	% Yes	24	% North	20
% \$20,000 to \$29,999	14	% No	76	% Central	19
% \$30,000 to \$49,999	22			% Southeast	32
% over \$50,000	44			% Southwest	29

**Data Collection Dates:** October 1 to 25, 2015